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**Tax Payers Will Truly Be In The Know About Local Debt**  
*Governor Abbott's Debt Transparency Bill, Carried By Senator Bettencourt, Passes 26-5*

**Austin** - SB 1041, Senator Bettencourt's bill resulting in further local government transparency, passed on the Senate floor 26-5. The bill requires that additional language is added to the ballot for bond propositions as a means to further educate voters about the cost of the proposed debt, as well as the debt burden of the local government recommending the debt. These changes will allow voters to make more informed decisions when they decide to vote for or against ballot propositions, whether it be to issue tax supported debt or to authorize a tax that will later be spent to support issuing debt, if passed by the House, and sent to the Governor.

**"For the first time, taxpayers will get to directly see how much they should expect to pay when they vote for bonds," said Senator Bettencourt. "Right on the ballot itself," he added.**

SB 1041 would require on any ballot to approve property tax backed debt, information about their local government debt and the amount of taxes the average homeowner would pay to pay off their local government debt. This information is required for ALL of the property tax backed debt the local government currently has, and the debt they are asking voters to approve.

**"Local governments shall explain why they want property tax supported bonds, and tax payers will finally see how much it really costs," stated Senator Bettencourt**

Even local government wants authority to impose a property tax to pay off future debt, it still has to show the cost to the tax payer would be, and the local government will have to explain why they want the authority to tax.

**"The bill will require government entities to show how much debt they have secured by property taxes, what the current payments are on that debt, and how much the median home has to pay in taxes to repay the current debt obligations," concluded Senator Bettencourt.**